

Syrian Government to ease Access to Property for Foreigners

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The Syrian Government has approved a draft law that will ease the access to real estate properties to foreigners.

If it is approved by Parliament, the law will replace an existing text, which was enacted only two years ago, and that regulated the ownership by foreigners of real estate properties.

Law 11, which was passed in 2008, allows non-Syrians to purchase property provided it is used as the permanent residence of its owners and that it is no smaller than 200 square metres. At the time, this rule was viewed as a way of encouraging the ownership of real estate by wealthy Gulf individuals.

However, the law also bans foreigners from owning property through inheritance. Non-Syrians had to sell their property, within a year of inheriting it, to a Syrian national.

This latest measure was widely criticised and the new bill is expected to address the issue. In a statement to the local media, Ahmad AbdelAziz, the head of the Syrian Investment Agency, said that the new bill is meant at addressing the problems faced by Gulf citizens.